

OSA 0258-64

17 January 1964

MEMORANDUM FOR: DAD/OSA

SUBJECT : Life Insurance for Lockheed OXCART
Test Pilots

1. [redacted] Assistant General Counsel, recently prepared a memorandum in which he suggested that the insurance which we presently provide for Kelly Johnson's test pilots be transferred from [redacted] to one of the [redacted] insurance companies. I believe you had an opportunity to read [redacted] memorandum. I have since received some additional word from him on this subject.

2. [redacted] advised me that th [redacted] Investment Committee comprised of Messrs. [redacted]

[redacted], convened on 15 January 1964 and discussed [redacted] proposal. Marv indicated that the proposal was enthusiastically endorsed by the Committee and a go-ahead was given to effect the transfer of the insurance upon the expiration of the present policy which date is 30 June 1964. He also indicated that the Committee approved the transfer of the \$200,000 now deposited with [redacted] in the form of a loan which would be liquidated over the years as premium payments.

3. Action will be taken by the OSA Budget and Finance Branch to effect this change at an appropriate time in the near future.

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